

## **KYB NEWS**

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### Announcement of “Rating Upgrade”

On September 7, 2022 The Rating and Investment Information, Inc. (R&I) has announced that the Company’s rating has been changed.

Rating agencies : Rating and Investment Information, Inc. (R&I)

Rating target : Issuer Rating , Class A Preferred Shares, Unsec. Str. Bonds No.1

	Before the Change	After the Change
Issuer Rating	Rating : BBB Outlook : Stable	Rating : BBB+ Outlook : Stable
Class A Preferred Shares	Rating : BB +	Rating : BBB-
Unsec. Str. Bonds No.1	Rating : BBB	Rating : BBB+

For details, please refer to the Rating and Investment Information, Inc. (R&I) website.

(<https://www.r-i.co.jp/en/index.html>)

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